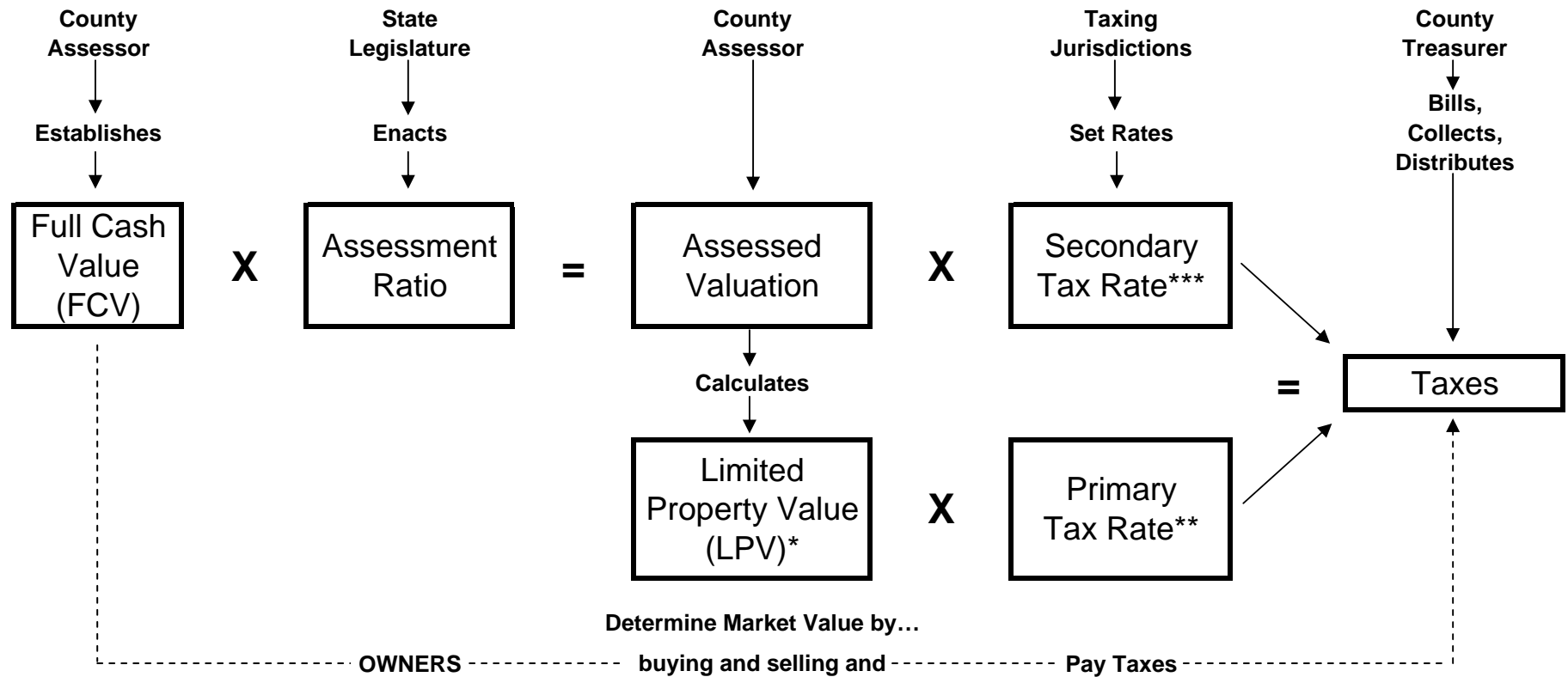


An Overview of Arizona's Property Tax System



*Limited Property Value

Calculated according to statutory formula and is designed to reduce the effect of inflation on property taxes. The LPV cannot exceed the FCV.

**Primary Tax Rate

Covers the basic expenses of government and schools. The greatest portion of your taxes are used here.

*** Secondary Tax Rate

Set by bond initiatives, fire, and special districts. Usually, taxpayers vote for these overrides & the rates are applied to FCV to determine taxes due.